The International Investigations Review

Fifth Edition

Editor
Nicolas Bourtin

Law Business Research

The International Investigations Review

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Fifth Edition

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EDITOR'S PREFACE

In the United States, it continues to be a rare day when newspaper headlines do not announce criminal or regulatory investigations or prosecutions of major financial institutions and other corporations. Foreign corruption. Financial fraud. Tax evasion. Price fixing. Manipulation of benchmark interest rates and foreign exchange trading. Export controls and other trade sanctions. US and non-US corporations alike, for the past several years, have faced increasing scrutiny from US authorities, and their conduct, when deemed to run afoul of the law, continues to be punished severely by ever-increasing, record-breaking fines and the prosecution of corporate employees. And while in past years many corporate criminal investigations were resolved through deferred or non-prosecution agreements, 2014 saw a significant increase in the number of guilty pleas sought and obtained by the US Department of Justice.

This trend has by no means been limited to the United States; while the US government continues to lead the movement to globalise the prosecution of corporations, a number of non-US authorities appear determined to adopt the US model. Parallel corporate investigations in multiple countries increasingly compound the problems for companies, as conflicting statutes, regulations and rules of procedure and evidence make the path to compliance a treacherous one. What is more, government authorities forge their own prosecutorial alliances and share evidence, further complicating a company's defence. These trends show no sign of abating.

As a result, corporate counsel around the world are increasingly called upon to advise their clients on the implications of criminal and regulatory investigations outside their own jurisdictions. This can be a daunting task, as the practice of criminal law – particularly corporate criminal law – is notorious for following unwritten rules and practices that cannot be gleaned from a simple review of a country's criminal code. And while nothing can replace the considered advice of an expert local practitioner, a comprehensive review of the corporate investigation practices around the world will find a wide and grateful readership.

The authors of this volume are acknowledged experts in the field of corporate investigations and leaders of the bars of their respective countries. We have attempted

to distil their wisdom, experience and insight around the most common questions and concerns that corporate counsel face in guiding their clients through criminal or regulatory investigations. Under what circumstances can the corporate entity itself be charged with a crime? What are the possible penalties? Under what circumstances should a corporation voluntarily self-report potential misconduct on the part of its employees? Is it a realistic option for a corporation to defend itself at trial against a government agency? And how does a corporation manage the delicate interactions with the employees whose conduct is at issue? *The International Investigations Review* answers these questions and many more and will serve as an indispensable guide when your clients face criminal or regulatory scrutiny in a country other than your own. And while it will not qualify you to practise criminal law in a foreign country, it will highlight the major issues and critical characteristics of a given country's legal system and will serve as an invaluable aid in engaging, advising and directing local counsel in that jurisdiction. We are proud that, in its fifth edition, this volume covers 24 jurisdictions.

This volume is the product of exceptional collaboration. I wish to commend and thank our publisher and all the contributors for their extraordinary gift of time and thought. The subject matter is broad and the issues raised deep, and a concise synthesis of a country's legal framework and practice was in each case challenging.

Nicolas Bourtin
Sullivan & Cromwell LLP
New York
July 2015

Chapter 23

TURKEY

Gönenç Gürkaynak and Olgu Kama[1]

I INTRODUCTION

Under Turkish law, the Turkish civil courts handle civil cases and the criminal courts handle criminal cases, and both have the power, if necessary, to issue interim orders and injunctions.

Although agencies with specialised mandates, such as the Financial Crimes Investigation Board, the Prime Ministry Inspection Board, the Public Procurement Authority and the Competition Authority, may investigate legal and real persons' behaviour falling within the scope of their mandates, the prosecution of corporate or business fraud and money laundering ultimately rests with the public prosecutors.

Since there are no negotiation tools under Turkish law regarding anti-corruption conduct, companies are advised to cooperate with public authorities rather than taking an adversarial stance.

i Criminal

In Turkey, public prosecutors are empowered to investigate and prosecute conduct within the scope of the Turkish Criminal Code. There are three types of criminal courts in Turkey: criminal peace courts, criminal courts of first instance and the high criminal courts.

As of June 2014, criminal peace courts were abolished under the Turkish legal system to be replaced with criminal peace judgeships. Criminal peace judgeships were established to take decisions that should be taken by a judge during investigations and examine the objections against these decisions, aside from other situations where the laws empower the criminal peace judgeships to take decisions. Other authorities

1 Gönenç Gürkaynak is the managing partner and Olgu Kama is a partner at ELIG, Attorneys-at-Law.

of the criminal peace judgeships include objections to apprehension and being taken into custody, drawing up of arrest warrants under certain situations and apprehension decisions. Among the cases tried by the high criminal courts are cases of looting, malversation, forgery on official documents, qualified forgery, fraudulent bankruptcy, as well as crimes that are penalised with aggravated life imprisonment, life imprisonment and imprisonment for more than 10 years. Criminal courts of first instance try cases that do not fall within the duties of the criminal peace judgeship and high criminal courts.

Apart from the foregoing three types of criminal court, there are also specialised criminal courts such as the criminal courts for intellectual and industrial property rights and military criminal courts. It is important to note that there is no right to a jury in business crime trials in Turkish criminal adjudication.

The public prosecutors are vested with the authority to investigate any criminal conduct. Upon determining that there is sufficient doubt that the alleged criminal conduct took place, the public prosecutor is obliged to prosecute the relevant case by initiating criminal proceedings. The public prosecutor has the authority to ask the judge to decide on adjudicative precautions such as apprehension, search and confiscation.

ii Administrative

Financial Crimes Investigation Board

The Financial Crimes Investigation Board is an administrative authority whose aim is to prevent money laundering and financing of terrorism. Once a request regarding the freezing of assets of a party is made by a foreign government, the Presidency of Financial Crimes Investigation Board (the Presidency) launches a confidential investigation to designate the assets of the relevant person in Turkey and to determine whether there is reasonable doubt regarding the commitment of financing of terrorism. During this investigation process, public institutions as well as real and legal persons are required to provide the necessary documents and data to the Presidency, in the required process, form and period, without delay. The Presidency also gathers the necessary data from its own database and other databases that it can directly access in order to determine the assets of the relevant person. The personal data gathered during this investigation cannot be used for purposes other than this investigation and the Presidency is obliged to take the necessary precautions to make sure that the gathered personal data is protected.

When the Presidency completes the investigation, the Presidency submits the results of the investigation to the Evaluation Commission on Asset Freezing (the Commission). Once the Commission makes its decision regarding asset freezing, the Presidency is responsible for its enforcement. The decision on whether a criminal investigation should be launched pursuant to the findings of the investigation lies with the Commission. In the event that the Commission decides that a criminal investigation should be launched, it transfers the investigation file to the authorised prosecutor for initiation of criminal processes.

Prime Ministry Inspection Board

Prime Ministry Inspection Board (the Board) has the authority to inspect the finances and the alleged corrupt conduct of any public and private institutions on behalf of the Prime Minister, upon the Prime Minister's authorisation. Apart from its inspection

duties, the Board has the obligation to notify the President of the Board regarding the corrupt acts whose inspection is not within its authorities. In these cases where not collecting the evidence may result in tampering of evidence, the Board has the authority to collect the said evidence. Once the Board completes its inspection duties, the Board may transfer the investigation file to the authorised prosecutor for initiation of criminal processes.

Public Procurement Authority

In cases of complaints regarding bid rigging, the Public Procurement Authority (the Authority) investigates the alleged behaviour before the complaint is investigated by the judiciary. Upon investigating a complaint, the Authority may, by stating its reasons, decide on the cancellation of the tender, to take corrective action regarding the tender and on the rejection of the complaints not duly made. The Authority is under the obligation to conclude the investigation within 10 days of receipt of the complaint. The Authority may decide to cancel a tender when (1) a breach of law occurs following which the tender cannot be realised or (2) taking corrective action is not possible. The Authority may also decide to take corrective action without disrupting the tender process due to the breach of law. The parties to the complaint can object to the final decision taken by the Authority in the administrative courts.

Where the Authority deems necessary, breaches of law should be conveyed to the relevant authorities or to the prosecutorial office for administrative or criminal investigation and proceedings.

Competition Authority

The Turkish Competition Authority may investigate corporate conduct that amounts to an agreement, concerted practice or decision that has as its purpose or effect the restriction of competition.

The Competition Authority is the authorised body on competition law matters in Turkey. It is a public authority with public legal personality, as well as administrative and financial autonomy. The Competition Board (the Board) is the decision-making body of the Competition Authority, and it has relatively broad investigative powers. Article 15 of Law No. 4054 authorises the Board to carry out on-site investigations (dawn raids). The Board can examine the books, paperwork, and documents of undertakings or trade associations, and, if need be, take copies; it can also request that undertakings or trade associations provide specific written or verbal explanations, and it may conduct on-site investigations of any asset of an undertaking.

While the wording of the law allows employees to be compelled to give oral testimony, case handlers do allow delays in response to questions as long as there is quick written follow-up correspondence. Therefore, in practice, employees can avoid providing answers on issues of uncertainty, provided that a written response is submitted within a mutually agreed timeline. Computer records are fully examined by the experts of the Competition Authority, including deleted items.

Refusal to grant the staff of the Competition Authority access to business premises may lead to the imposition of a fine of 0.5 per cent of the turnover generated in the financial year preceding the date of the fining decision (if this is not calculable, the turnover generated in the financial year nearest to the date of the fining decision will be

taken into account). It may also lead to the imposition of a daily fine of 0.05 per cent of the turnover generated in the financial year preceding the date of the fining decision (if this is not calculable, the turnover generated in the financial year nearest to the date of the fining decision will be taken into account) for each day of the violation.

II CONDUCT

i Self-reporting

Under Turkish law, there is no obligation to self-report following an internal investigation that uncovers internal wrongdoing. Businesses do not enjoy any leniency or amnesties in response to self-reporting of criminal conduct. This being said, with their rising awareness of the cross-border application of the US Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act (UKBA), more multi-national companies active in Turkey are contemplating the issue of self-reporting in the United States and the United Kingdom as a response to findings of internal investigations conducted in Turkey.

In response to their self-reporting, real persons who have committed bribery or embezzlement may be granted a form of leniency. If a person who has accepted a bribe informs the competent authorities about the particular act of bribery before the relevant authority becomes aware of it, that person will not be punished for bribery. The same holds true for a person (1) who has agreed with someone to accept bribery, (2) who has bribed the public official or agreed with the public official on the bribe and (3) who has been complicit in a crime, but who informs the competent authority before the relevant authority learns of it. This rule is not, however, applicable to a person who gives a bribe to foreign public officials.

The leniency procedure is also available if embezzled goods are returned or any damages resulting from such crime are compensated in full before the criminal investigation commences. In this case, the perpetrator's sentence will be reduced by two-thirds. If the embezzled goods are returned voluntarily or the damages are compensated in full before the prosecution commences, the perpetrator's sentence will be reduced by half. In the event the mitigation occurs prior to the verdict, the perpetrator's sentence will be reduced by one-third.

Under the self-reporting chapter it is important to be aware of the crime of not reporting a crime that is being committed. Accordingly, a person who does not report a crime that is being committed or that was committed but the consequences of which continue can be punished with imprisonment of up to a year. Therefore, in the event that employees of a company are aware of such crimes within the scope of the activities of the company do not report them to the authorities, they might still be criminally liable.

There is no positive self-reporting duty under Turkish competition law. Still, a leniency programme is available for cartelists, but it is not applicable to perpetrators of other forms of antitrust violation. Details of the leniency mechanism are set out in the Regulation on Active Cooperation for Discovery of Cartels (the Regulation on Leniency). Leniency programmes provide immunity or a fine reduction only if the applicants meet several requirements at the time of the application and throughout the administrative process until a final decision is made by the authority. Leniency applications have to be submitted before the respective investigation report is officially served. Depending

on the application order, there may be total immunity from, or reduction of, a fine. To that end, the first undertaking to apply for leniency may benefit from total immunity, whereas subsequent applicants would only receive a fine reduction. There are several conditions an applicant must meet to receive full immunity from all charges. One of them is not to be the coercer of the reported cartel. If this is the case (i.e., if the applicant has forced the other cartel members to participate in the cartel), the applicant firm and its employees may only receive a reduction of between 33 and 100 per cent.

Employees or managers of the applicants may benefit from full immunity or fine reduction. A manager or employee of a cartel member may also apply for leniency until the investigation report is officially served. Such an application would be independent from (if any) applications by the cartel member itself. Depending on the application order, there may be total immunity from, or reduction of, a fine for such manager or employee. The reduction rates and conditions for immunity or reduction are the same as those designated for the cartel members.

The applicant (i.e., a cartel member or a manager or employee of a cartel member) must maintain its active cooperation until the closure of the investigation; otherwise, the Competition Authority may revoke the leniency or immunity.

ii Internal investigations

Under Turkish law there are no obligations that require companies to conduct internal investigations or to report the findings of these investigations to the public authorities. Accordingly, neither self-reporting nor an internal investigation itself may be used as mitigating tools during a criminal investigation. This being said, as a result of companies' increasing awareness in the face of developing anti-corruption laws, Turkey has seen a rise in internal investigations in recent years, especially by multinational companies. Document reviews, employee and witness interviews are frequently used during these investigations. Employees and witnesses may choose to attend these interviews with their own lawyers.

Regarding the findings of these investigations, attorney–client privilege may be asserted where the investigation was conducted by independent attorneys rather than in-house counsel. It is at client's discretion whether to waive this privilege.

iii Whistle-blowers

Turkish legislation does not provide statutory protection to whistle-blowers or require companies to have whistle-blower systems in place. When an employee reports suspicious conduct within the company, the company's response to these employees will be evaluated under the general principles of employment law.

As such, in the event that the employment agreement of the employee is terminated without just cause or a valid reason, the employee is entitled to initiate a reinstitution lawsuit within one month as of the termination date, subject to the proof of the conditions that (1) he or she has been employed for more than six months, (2) there are more than 30 employees in the relevant workplace and (3) the employee is working under an indefinite employment agreement.

In the event that a reinstitution lawsuit is initiated by the employee, the court will examine whether there is a valid reason or just cause for termination, and whether

the termination was duly executed. If the trial ends with the court recognising an invalid termination, then the court will rule for reinstitution of the employee. In the event that the employee applies for his or her reinstitution within 10 days of the service date of the finalised decision, and the employer refuses to do so, the employer will be obliged to pay a compensation equal to between four and eight months' salary as reinstitution compensation, together with up to four months' salary, which is awarded for the period that the employee remained unemployed. The levels of compensation will be determined by the court.

III ENFORCEMENT

i Corporate liability

There is no corporate criminal liability under Turkish law. This being said, for bribery and corruption offences, companies can be punished by administrative fines. Although the Turkish Criminal Code does not hold legal persons criminally liable, in the event of a crime, security measures may be imposed against a legal person.

As a consequence of Turkey's ratification of the OECD Convention on Bribery, Turkey amended its Criminal Code to provide for a criminal offence against corporate bribery. This provision was subsequently annulled by the Constitutional Court, but in order to comply with its obligations under the OECD Convention on Bribery, in 2009, Turkey amended its Law on Misdemeanours to hold legal persons liable for misdemeanours committed within the scope of duty by its representatives or persons assigned with duties to carry out its activities. Accordingly, legal persons risk being fined if the representatives or persons who are assigned with duties to carry out its activities commit the crimes of bid rigging or bribery for their benefit. This being said, Turkish law and its enforcement are far from providing for corporate liability similar to that provided under the UKBA or FCPA. Legal persons may also be civilly liable for damages they have caused during the course of their activities.

In the event of a crime due to which both the company (administratively) and the employee (criminally) are held liable, it is possible for the company and the employee to be represented by the same counsel; however, in certain cases, the company will advise employees to retain separate counsel where conflicts of interest might occur.

ii Penalties

Although legal persons may not be held criminally liable, in the event of illegal conduct security measures or administrative sanctions may be imposed on them. As security measures, legal persons who receive an unjust benefit due to bribery may face (1) invalidation of any licence granted by a public authority, (2) seizure of the goods that are used in the commission of, or the result of, a crime by the representatives of a legal entity or (3) seizure of pecuniary benefits arising from, or provided for, the commission of a crime.

If the representatives or persons who are assigned with duties to carry out a legal person's activities commit bid-rigging and bribery for the legal person's benefit, then an administrative fine of between 14,969 and 2,994,337 Turkish lira may be imposed upon the legal person.

In cases of bid-rigging, legal persons who commit the prohibited acts stipulated in the Public Procurement Law face being barred from participating in any tender carried out by public institutions and authorities for one to two years, depending on the nature of the acts. The debarment of a violator would also apply to companies in which the violator holds a capital stake of 50 per cent or more and persons or companies that hold 50 per cent or more of the shares of the violator. The period of debarment may extend for a further period of one to three years if the violation is criminally prosecuted and the defendants are ultimately convicted.

In the case of a proven competition law violation, the companies concerned shall be separately subject to fines of up to 10 per cent of their Turkish turnover generated in the financial year preceding the date of the fining decision (if this is not calculable, the turnover generated in the financial year nearest to the date of the fining decision will be taken into account). Employees, managers, or both, of the undertakings or associations of undertakings that had a determining effect on the creation of the violation may also be fined up to 5 per cent of the fine imposed on the undertaking or association of undertakings.

iii Compliance programmes

Under Turkish law there is no requirement for companies to have compliance programmes in place, neither are there any statutes or precedents that stipulate that having a compliance programme would serve as a mitigating factor; having a compliance programme is, however, an example of best practice. Although good governance practices encoded in the Turkish Commercial Code are only best practice examples, it is possible that compliance programmes will form a part of legislation in coming years.

Given Turkey's culture of giving gifts, more companies prefer adapting compliance programmes for their operations in Turkey. This is not just necessary for their compliance under local Turkish legislation but also under the FCPA and the UKBA. Employing compliance programmes from a legal perspective is also advisable, as many companies choose Turkey as a hub from which to conduct their commercial operations in the Middle East.

The existence of a compliance programme would not in and of itself constitute a mitigating factor for competition law violations.

iv Prosecution of individuals

In addition to the security measures and administrative sanctions imposed on the company, in case of corrupt behaviour, the individual employees that performed the corrupt actions are also held liable. Accordingly, bribery warrants imprisonment of between four and 12 years. For bid-rigging offences individuals may be punished by imprisonment of between three and seven years.

Despite the foregoing, the managers, members of the board of directors and the founders of the company will be liable to the company, its shareholders and its creditors, in the event that they breach their obligations arising from applicable laws and the articles of association by their actions. Managers, members of the board of directors and the founders of the company cannot, however, be held liable for breaches of applicable laws, articles of incorporation or corruption that took place beyond their control.

When the public authorities hold individual employees rather than companies liable for corrupt behaviour, Turkish law does not oblige companies to terminate the employment agreements with the relevant employees. This being said, using the resources of a company for corrupt behaviour constitutes just cause under Turkish employment law and the employer could terminate the employment relationship immediately and without paying severance pay or payment in lieu of notice. Under these circumstances, given the reputational damage caused by employing a person engaged in corrupt behaviour might cause to a company, the company may indeed wish to sever its employment relationship with the relevant individual.

IV INTERNATIONAL

i Extraterritorial jurisdiction

The main principle of criminal jurisdiction under Turkish law is territoriality. That being said, due to its obligations under the OECD Bribery Convention, Turkey has amended its legislation to include the crime of bribery of foreign public officials.

Prior to 2003, bribing foreign public officials was not considered a crime in Turkish law. In 2003, however, the previous Turkish Criminal Code was amended so that offering, promising or giving advantages to foreign public officials constitutes bribery, as is the case when officials performing duties of an international nature 'act or refrain from acting to obtain or retain business in the conduct of international business'. In July 2012, the provision regulating bribery in the Turkish Criminal Code was amended so as to broaden the scope of this amendment. The provision now provides that bribery is committed if a benefit is provided, offered or promised directly or via intermediaries; both parties to the request or acceptance of such benefit would be violating such provision.

'Foreign public officials' include the following:

a public officials who have been elected or appointed in a foreign country;
b judges, jury members or other officials who work at international or *supra*-national courts or foreign state courts;
c members of the international or *supra*-national parliaments;
d individuals who carry out public duties for foreign countries, including public institutions or public enterprises;
e citizens or foreign arbitrators who have been entrusted with tasks within the arbitration procedure resorted to in order to resolve a legal dispute; and
f officials or representatives working at international or *supra*-national organisations that have been established based on an international agreement.

As often stipulated by the OECD reports on Turkey, the extraterritorial enforcement of bribery of foreign public officials is rare in Turkey.

ii International cooperation

Turkey is a party to many international treaties regarding international cooperation of law enforcement and prosecutorial matters. Foremost, Turkey is a party to both the European Convention on Extradition and European Convention on Mutual Assistance in Criminal Matters. Cooperation between law enforcement authorities is also realised

under the Council of Europe Convention on the Prevention of Terrorism. Besides the foregoing, Turkey has executed bilateral treaties with many states including the United States, Jordan and Algeria. Moreover, Turkey has appointed officers from the Directorate General for Incentive Implementation and Foreign Investment as the national contact point for requests for mutual legal assistance under the OECD Bribery Convention.

iii Local law considerations

Since Turkey does not have a separate data privacy statute, transferring data to other jurisdictions during the course of the investigations is not as challenging as it is in the EU. That being said, the transfer of personal data of employees should still be undertaken with caution, as the Turkish Constitution explicitly recognises the right to data privacy. Pursuant to the Turkish Civil Code, an individual whose personal rights are violated unjustly is entitled to file a civil action before general courts, except where (1) the person whose rights are violated gives his or her consent, (2) there is a higher private or public benefit, or (3) authorisation that has arisen from law is exercised. Prior consent of the data owner is considered as a legitimising factor. A person whose personal rights have been violated unjustly may (1) ask for the prevention of the danger of a violation, the cessation of an existing violation or the determination of a finished violation; (2) request the publication of decisions of the court with regard to the matter and (3) request pecuniary and non-pecuniary damages.

Violation of data privacy is also a crime under the Turkish Criminal Code. Accordingly, the unlawful recording of personal data is punishable with a prison sentence from one year to three years, while the unlawful transmission or reception of personal data may result in imprisonment of two to four years. Furthermore, not destroying or erasing personal data following the expiration of the period granted by law is punishable by imprisonment from one to two years.

In light of the foregoing, companies should be mindful of the possibility that review or transfer of personal data without the consent of the owner of such data may expose them to civil and criminal liabilities within scope of legislation.

Finally, companies should also be mindful of confidentiality obligations regarding bank and trade secrets. According to the Turkish Criminal Code, those who disclose or provide trade, bank or client secrets of which they became aware due to their title or profession to unauthorised persons are liable to imprisonment from one to three years, upon complaint.

V YEAR IN REVIEW

The enforcement cycle of Turkish anti-corruption legislation, which traditionally focused on bid rigging, was broken in December 2013 with the investigation of bribery, money laundering and smuggling allegations against officials from the Housing Development Administration of Turkey, the Ministry of Environment and Urban Development, the Municipality of Fatih, and several business tycoons. The sons of three cabinet ministers were also detained within the scope of the investigation, which eventually led to the resignation of the relevant ministers. In October 2014, the public prosecutor issued a non-prosecution decision about the case. The investigation conducted by the

Parliamentary Inquiry Commission with regard to the four previous cabinet members involved in the corruption investigation resulted in a negative decision regarding the trial of the said four persons before the Turkish constitutional court. Finally, on 5 January 2015, the Turkish Grand National Assembly voted against the trial of the previous ministers before the Turkish Constitutional Court.

VI CONCLUSIONS AND OUTLOOK

Although there is no clear-cut agenda for reforms to be realised in the coming years, several areas are at the forefront of criticism in the field of corruption and bribery in Turkey. The first of these issues is that there is no central institution responsible for the enforcement of anti-corruption law, although there are some public agencies with an anti-corruption mandate, including the Financial Crimes Investigation Board (which works on issues of money laundering) and the Prime Ministry Inspection Board (which has the mandate to inspect public bodies).

It is also important to note that the previous reforms enacted for the purpose of combating corruption and bribery, lacked sufficient involvement of civil society and non-governmental actors. Accordingly, in any coming reforms, greater participation from wider segments of society should be secured.

Appendix 1

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Gönenç Gürkaynak is the managing partner of ELIG, Attorneys-at-Law in Istanbul. Mr Gürkaynak graduated from Ankara University, Faculty of Law in 1997, and was called to the Istanbul Bar in 1998. He holds an LLM degree from Harvard Law School, and he is qualified to practice in Istanbul, New York, Brussels, and England and Wales. Prior to joining ELIG, Attorneys-at-Law as a partner more than ten years ago, Mr Gürkaynak worked as an attorney at the Istanbul, New York, Brussels and again in the Istanbul offices of a global law firm for more than eight years. Mr Gürkaynak heads the regulatory and compliance department of ELIG, Attorneys-at-Law. He also holds teaching positions at undergraduate and graduate levels at three different universities in the fields of law and economics, competition law and Anglo-American law.

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Olgu Kama is a partner at ELIG, Attorneys-at-Law in Istanbul, Turkey. Ms Kama graduated from Istanbul Bilgi University Faculty of Law in 2002, and was called to the Istanbul Bar in 2003. She obtained her first LLM degree from Galatasaray University Faculty of Law in 2006 on law of economics. She obtained her second LLM degree from Fordham Law School, New York, in 2008 on banking, corporate and finance law. Ms Kama works in the regulatory and compliance department and has extensive experience in corporate compliance matters and white-collar irregularity projects. She has authored and co-authored many articles and essays in relation to these matters.

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